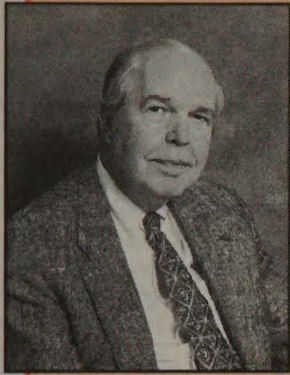


Greetings from Dave

Enjoy the coins you already own!
A great way to derive pleasure from



the coins in your collection is to arrange them in an inexpensive but highly appropriate "Eagle" album. These have been jumping off the shelves of our Publications Department. Coins in certi-

fied holders can be arranged in sequence—so you can see all of your Liberty Walking halves, or Morgan dollars, or other pieces—while empty spaces indicate the varieties you still need. Of course, this is simply an expansion of the old "National," "Whitman," or other type of album with little round holes—but appropriate to today's world of large "slabs."

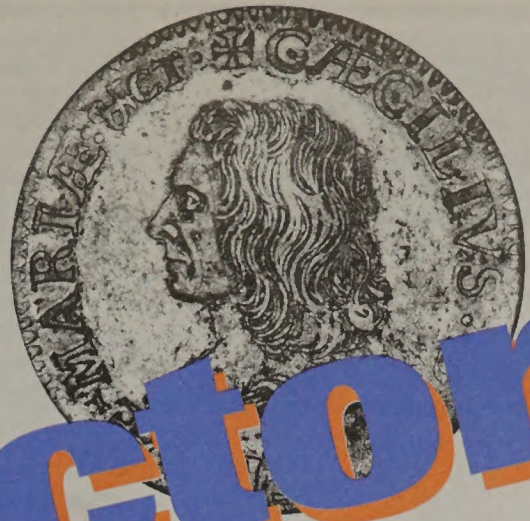
Of course, in addition to the coins you already own, you might want to buy more. The *Coin Collector* No. 112—which you are now holding in your hand—has one of the finest inventories of high-quality coins in existence anywhere. Each piece is guaranteed to be an attractive, appealing, high quality example of its particular date, variety, and stated grade, or your money back—per our famous guarantee. No explanation necessary! Year in and year out, discriminating buyers from all over the world have made Bowers and Merena Galleries their headquarters for quality, service, and value.

Read every page, or at least glance at it. There are many great buys, new purchases, and other items of interest. PLUS, check our fabulous selection of numismatic books—all at a discount! See something interesting? Just call Debbie McDonald or Gail Watson of our Rare Coin Gallery on our toll-free line, and before you know it a package from Bowers and Merena Galleries will arrive in your mailbox! How exciting! Thank you for whatever business you send our way—and, don't forget to order a book or two, these being your very best value in numismatics!

Sincerely,

Q. David Bowers
President
Bowers and Merena Galleries

The Coin Collector



June 11, 2001 CC Issue #112
Bowers and Merena Galleries Wolfeboro, NH 800-222-5993
A Collectors Universe™ Company (nasdaq: cdt)

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ISSN 1073-9580

\$3

FOUNDATIONAL VALUE IN NUMISMATICS

BY HENRY T. HETTGER

WITH ADDITIONS BY Q. DAVID BOWERS

The subject of "foundational value," mentioned here and there in Bowers and Merena Galleries catalogues in recent years, is one that interests the budding numismatists and the advanced one, as well as dealers, and of course every numismatic auction participant.

No value should really be looked upon as an arithmetical constant, as it is always in a state of flux, as Heraclitus, the Greek philosopher, stated "We cannot step into the same river twice." Values for any meaningful numismatic chart of current prices are derived from testing the mean of value created by the numismatic marketplace, and are adjusted monthly, quarterly, or yearly depending upon the publication.

One of the foundations of numismatics is *value*, and certain coins possess "foundational value" when even in *low grades* they are very hard to find and, sometimes expensive. In my view, such coins are clearly separated from ones that are valuable or expensive *if only in very high grades*, but which are otherwise common and scarcely worthy of a second glance.

An example of *foundational value* is spelled out in Lot 1515 of Bowers and Merena's "The Cabinet of Lucien M. LaRiviere-Part II," specifically the 1866 Liberty Seated dime, an example graded Proof-64, a survivor of a total mintage of 725 Proofs, and with 8,000 related circulation strikes, a minuscule mintage by any standard. Clearly, the 1866 dime is a date hard to locate in any grade. Even a well-

worn specimen in Good-4 grade is very rare and very desirable, in popular parlance a *key date*.

Generally, a low overall mintage figure serves as a flag to identify such coins, unless there are special circumstances intervening (such as hoarding). Thus, among 20th-century United States coins



such low-mintage issues as the 1916 Standing Liberty quarter (52,000 coined), 1916-D Mercury dime (264,000), 1909-S V.D.B. (484,000) are well known and widely desired. Well-circulated examples of any of the foregoing are very hard to find in comparison to the demand for

them, and therefore are expensive.

While there are many examples of *foundational value* among regular dates and mintmarks, there are also some unusual varieties, such as overdates and doubled dies, that possess such—as the supply is small and the demand large. Examples include the 1873 Doubled LIBERTY and 1888/7 Indian cents, the 1955 Doubled Die Lincoln cent, and the 1942/1 dimes from the Philadelphia and Denver mints, to give just a short list.

Although by necessity, a coin *collection* will have common issues as well as rare ones, the concept of foundational value does lend assurance. If a coin has significant worth in any and all grades from well-worn to gem Mint State, it is a "key" in any market season. If a coin has very low values *except* at some "high number" such as MS-67, MS-68, or MS-69, it might be wise to consider carefully such a purchase.

An excellent way to determine basic foundational value is to acquire a copy of *A Guide Book of U.S. Coins* from the 1950s, and check the dates of Indian cents, Lincoln cents, Barber silver coins (especially enlightening), etc., and see which ones have high values in worn grades. However, for Morgan and Peace dollars this is *not* useful, for the great Treasury release of 1962-4 turned the numismatic world upside-down.

As always in numismatics, a little knowledge about the coins you are buying can pay great dividends in the long run.

Bowers and Merena

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Rare Mint State 1893-O Dollar
1893-O MS-60 (ANACS). Brilliant. Very difficult to find at this grade level. 1,675

Lustrous 1894 Dollar Choice and Rare
1894 MS-63 (PCGS). Fully brilliant and attractive. This issue is always in demand. We try to keep examples in stock at all times, however, such a goal is not easily accomplished. 3,950

1894 AU-53 (PCGS). Lustrous champagne surfaces. 795

Pleasing 1894-O Dollar Choice and Rare
1894-O MS-63 (PCGS). Sharply struck and fully brilliant with attractive satiny lustre. 3,595

Important 1895 Morgan \$1 Rarity The "King" of Morgan Dollars
1895 Proof-62 (PCGS). Pale champagne surfaces with a modicum of frost on the devices. A pleasing example—for the grade—of this important Proof-only issue. Some 12,000 circulation strikes of the date were annotated in Mint records for the year, but no *bona fide* example has ever been authenticated. Of the 880 Proofs struck, perhaps 600 to 650 still survive. An enthusiastic round of telephone inquiries always accompanies our offerings of this date, but, alas, only the first serious buyer is ever satisfied. Accordingly, we wish we could find a score of these, but, unfortunately, the present coin is the only one we have in stock. Call now and take a giant leap toward the completion of your Morgan dollar set! 25,950

1895-O VF-35 (NGC). Attractive pewter gray surfaces. 239

1895-O G-4 (NGC). 99

Memorable 1895-S Dollar
1895-S MS-64 (PCGS). A beautiful and brilliant specimen of this rare issue, a variety which when seen in Mint State is usually in the lower ranges such as MS-60, 61 or 62, not often 63, and much less often MS-64. The present coin is one of the most important in this listing, a *find* for the connoisseur. 5,950

1896 MS-66 (NGC). Brilliant. 675

1896 MS-63. Brilliant. 35

1896 MS-62. Brilliant. 27

1896-O AU-53 (NGC). Lustrous light champagne surfaces. 495

1897 MS-66 (NGC). Exceptional satiny lustre and an impeccably detailed strike. A superb specimen. 1,350

1897 MS-66 (PCGS). Brilliant and lightly reflective. Readily available in lower grades, but decidedly elusive in the superb gem Mint State preservation offered here. 1,350

1897 MS-63. Brilliant. 35

1897-S MS-65 (PCGS). Brilliant. 595

1897-S MS-64 (PCGS). Brilliant. 125

1898 MS-65 PL (PCGS). Brilliant with only two pieces graded higher by PCGS. 695

Gem Deep Mirror Prooflike 1898-O Dollar
1898-O MS-66 DMPL (PCGS). Sharply struck with fully brilliant surfaces highlighted by a touch of light gold toning along the borders. Wonderful cameo contrast adds to the aesthetic appeal of this gem. 2,795

1898-O MS-66 (PCGS). Brilliant. 309

1898-O MS-65 (NGC). Brilliant. 97

1898-O MS-65 (PCGS). Brilliant. 97

1898-O MS-64 (PCGS). Brilliant. 46

1898-O MS-63 (PCGS). Brilliant. 33

A Clever Way to Sell a Coin (without even trying!)

Sometimes coins can be sold in a round-about manner, even when one does not intend to sell them at all. This happened recently when two interviewers visited our offices. They are now preparing a manuscript for a large book on collectibles, together with interesting (presumably) stories as to how various collectors and dealers got started, their great successes and disappointments, and much else.

The team had just finished interviewing Rex Stark, the well-known dealer in antiques and collectibles in Massachusetts, and had headed north to talk with me, next on the list. Perhaps an hour and a half was spent in taped interviews, during which time I mentioned the S.S. *Central America* treasure as a highlight of my professional career. My interviewers, neither of whom was a numismatist at all, perked up their ears, and one of them said, "Tell me more about the *Central America* coins. Why do people buy them?"

As chance would have it, we had on the premises, recently brought back from the bank, several 1857-S double eagles from the lost and then recovered treasure.

Superb 1899 Dollar
1899 MS-66 (PCGS). Fully brilliant with great eye appeal—one of the nicest circulation strikes you will ever find. First order gets it for 1,895

1899-O MS-63 (PCGS). Brilliant. 33

1899-O MS-62. Brilliant. 25

Gem 1899-S Morgan Dollar
1899-S MS-65 (PCGS). Brilliant. 1,995

1900 MS-66 (PCGS). Brilliant. 745

1900 MS-65 (PCGS). Brilliant. 189

1900 MS-64 (PCGS). Brilliant. 56

1900 MS-63 (PCGS). Brilliant. 37

1900-O/CC MS-64 (PCGS). Brilliant. 625

1900-O MS-66 (NGC). Brilliant with impeccable cartwheel lustre. 535

Gem 1900-S Dollar
1900-S MS-65 (NGC). Brilliant and fully lustrous. A lovely specimen of this issue that will never require upgrade or apology. 1,525

1901 AU-58 (PCGS). Brilliant. 795

1902 MS-65 (PCGS). Brilliant. 475

1902 MS-66 (NGC). Brilliant. 1,350

1902 MS-65 (PCGS). Brilliant. 475

1902-O MS-65 (PCGS). Brilliant. 139

1902-O MS-63 (PCGS). Brilliant. 36

Exceptional 1902-S Morgan Dollar
1902-S MS-65 (PCGS). Brilliant and attractive. This lovely example is sharply struck and features outstanding satiny lustre. An elusive issue in gem quality, although seen with some frequency in lesser grades. 3,295

1902-S MS-64 (PCGS). Lustrous light golden surfaces. 629

1902-S MS-60. Brilliant. 149

1903 MS-66 (NGC). Brilliant. 679

1903 MS-64 (PCGS). Brilliant. 69

1904-O MS-66 PL (NGC). Brilliant. 475

1904-O MS-65 PL (NGC). Brilliant centers with light golden peripheral toning. 279

1904-O MS-65. Brilliant. 96

1904-O MS-64. Brilliant. 44

1904-O MS-64 (PCGS). Brilliant. 44

1904-O MS-63. Brilliant. 33

1904-O MS-63 (PCGS). Brilliant. 33

1921 MS-66 (PCGS). Brilliant. 725

1921 MS-65 (PCGS). Brilliant. 125

1921-S MS-63 (PCGS). Brilliant. 49

Peace Dollars

Superb 1921 Peace Dollar High Relief Issue
1921 Peace. MS-66 (NGC). Brilliant satiny lustre. One of the very finest specimens we have ever seen or handled. High relief design, as used in this year, but then discontinued, as the sculptured-style relief would not strike up properly at the center. In addition, complaints were received from bank officials that these coins would not "stack" properly. 5,750

Gem Mint State 1921 Peace \$1 Remarkable Quality
1921 Peace. MS-65 (NGC). Brilliant and beautiful. High-quality 1921 Peace dollars are among the more visually impressive coins in the American series due to their engraving by trained medalist Anthony De Francisci, well versed in the art of high-relief die work so expertly displayed on this coin. 2,795

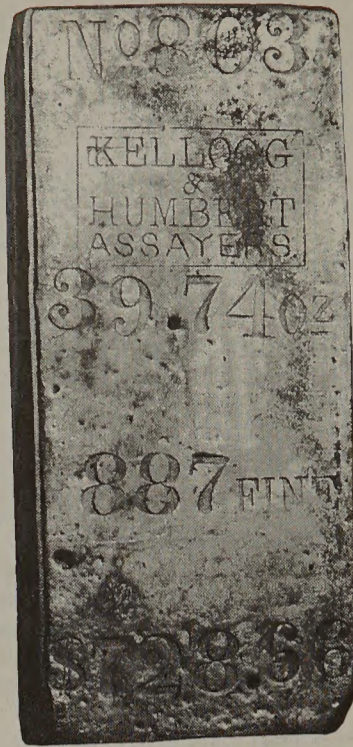
Impressive 1921 Peace \$1
1921 Peace. MS-65 (PCGS). Brilliant with deep amber peripheral toning. A gem example for the

I mentioned to the interviewer that when looking at this particular 1857-S double eagle I could in my mind's eye, envision gold being found in the Sierras in 1857, being brought to San Francisco, then being taken to the mint to be assayed, refined, and coined into a new gold double eagle, then on August 20 being put aboard the S.S. *Sonora* connecting to Panama, crossing land for 48 miles on the Panama Railroad, then being placed aboard the S.S. *Central America* at the port of Aspinwall in the Atlantic, then being taken north on the ship, only to be lost at sea on September 12th in a devastating hurricane.

I then told how the treasure was purchased by the California Gold Marketing Group, and how a couple years ago our company became involved in the marketing and publicity, and how I researched and wrote the manuscript for a book now being prepared.

"How can I buy one?" one of the interviewers asked. To make a long story short, a few minutes later a very lovely MS-62 (PCGS) example had a new owner! It could just be that a numismatist was born. And, I didn't even try to sell such a coin!

S.S. Central America Gold Ingot of the Week



CAGB-609: A large and handsome ingot marked \$728.66, by Kellogg & Humbert, Assayers, with the logo-type of the firm prominently on the face. This 39.74 ounce bar is prominently marked "887 FINE," rather coincidental, we think, for this particular fineness of gold was among the values a few years earlier used by Augustus Humbert when he was named the U.S. Assayer of Gold, California. This is an ingot that "has it all"—famous names, beautiful imprint, large size—a virtual museum display all by itself! Add any one of the various U.S. Assay Office of Gold or related coins, also produced under the supervision of Augustus Humbert—and we are referring to one of those marked 887—would be a spectacular companion to this ingot.

Each ingot comes with its own red velvet-lined treasure trunk making for a fabulous display. Important to the present offer, a special deluxe version of Dave Bowers' book, *A California Gold Rush History Featuring Treasure from the S.S. Central America*, soon to be finished, will be printed and will be given with each gold ingot from the ship!

For more information and special prices, call Gail or Chris at Bowers and Merena Galleries st 1-800-222-5993. 12 month financing available to qualified buyers.



connoisseur. This is a very popular issue due to the high relief nature of the design. We always try to have several examples in stock. 2,795

Delightful and Choice 1921 Peace Dollar
1921 Peace. MS-65 (PCGS). Lustrous satiny surfaces with just a hint of light reverse toning. A delightful example sure to please the most discriminating buyer. 2,795

1921 Peace. MS-64. Fully lustrous with subtle champagne surfaces and great eye appeal. ... 535

1922 MS-64 (PCGS). Brilliant. 44

1922-D MS-65 (PCGS). Brilliant. 339

1922-S MS-64 (PCGS). Brilliant. 215

1923 MS-66. Brilliant. 635

1923 MS-66 (NGC). Brilliant. 635

1923 MS-66 (PCGS). Brilliant. 635

1923 MS-65. Brilliant. 105

1923 MS-65 (NGC). Brilliant. 105

1923 MS-65 (PCGS). Brilliant. 105

1923 MS-64. Brilliant. 44

1923 MS-64 (NGC). Brilliant. 44

1923 MS-64 (PCGS). Brilliant. 44

1923 MS-63. Brilliant. 29

1924-S MS-64 (PCGS). Brilliant. 1,095

1925 MS-66 (NGC). Brilliant. 635

1925 MS-66 (PCGS). Brilliant. 635

1925-S MS-64 (NGC). Brilliant. 539

Gem 1926 Peace Dollar
1926 MS-66 (PCGS). Brilliant with outstanding frosty lustre. 2,250

Superb 1926-D Silver Dollar
1926-D MS-66 (PCGS). Brilliant. Seldom seen at this high grade level. A beautiful piece with wonderful eye appeal. 1,950

1926-D MS-64 (PCGS). Brilliant. 225

1926-D MS-63 (NGC). Brilliant. 139

1926-S MS-65 (NGC). Brilliant. 795

1926-S MS-64 (PCGS). Brilliant. 159

1927-S MS-64 (NGC). Brilliant white surfaces with some golden highlights. 699

Gem 1928 Peace Dollar Enticing Low Mintage
1928 MS-65 (NGC). A brilliant gem specimen of this classic rarity. Although certain other Peace dollar issues are much rarer in gem quality, this issue has long been considered one of the key dates in the series. Indeed, it has the lowest overall mintage of any Peace dollar 1921-1935. An excellent combination of high grade, low mintage, and good eye appeal. 3,295

All silver dollars have "personalities," as Wayne Miller, for one, has pointed out. Among Peace silver dollars the 1928 is one of the "friendliest," inasmuch as choice and gem Mint State coins, when found, are apt to have satiny lustre and be very "nice." In sharp contrast, 1928-S Peace dollars in like grades are apt to be rather "doggy," and several may have to be checked in order to find one that is of good aesthetic quality.

Also, another aspect of the "personality" of the 1928 Philadelphia Mint Peace dollar is its beveled obverse rim, quite unlike most other Peace dollars.

Impressive 1928 Peace Dollar
1928 MS-65 (PCGS). Brilliant with highly lustrous satiny surfaces. We are always looking for gem quality 1928 Peace dollars, and they are seldom encountered. 3,295

In the 1950s your editor enjoyed looking through 1,000-coin bags in bank reserves in Pennsylvania, this being in the era well before the great Treasury release of 1962-4. Every so often I would find a Mint State 1928 and save it for resale.

1928 MS-64 (PCGS). Brilliant. 629

1928-S MS-64 (PCGS). Brilliant. 1,075

1928-S MS-64 (PCGS). Champagne surfaces with deep golden toning around the periphery. 1,075

1934 MS-65 (NGC). Brilliant. 1,050

1934 MS-65 (PCGS). Brilliant. 1,050

1934 MS-64. Brilliant. 239

1934 MS-63. Brilliant. 125

Gem Uncirculated 1934-D \$1
1934-D MS-65 (PCGS). A satiny and lustrous gem with a hint of pale rose. A beautiful coin in all regards. 1,995

1934-D MS-63. Brilliant. 199

1934-D MS-62 (PCGS). Light champagne surfaces. 119

Exceptional 1935 Silver Dollar
1935 MS-66 (PCGS). Brilliant. A superb gem—one of the finest we've ever seen! 1,795

1935 MS-64. Brilliant. 129

1935-S MS-63 (PCGS). Brilliant. 295

Susan B. Anthony Dollars

1981-S Type I. Proof-69. Deep Cameo (PCGS). Brilliant. 35

Eisenhower Dollars

Incredible 1974-D Ike \$1 Error Struck on 40% Silver Planchet
1974-D Mint Error, 40% Silver Planchet. MS-63 (PCGS). Bright and lustrous with a hint of gold on satiny surfaces. Struck on a 40% silver planchet, as used for certain S-Mint Proofs and Uncirculated issues of the date, instead of a cop-

semi-monthly *Bicknell's Counterfeit Detector and Bank Note List* is said to have 5,000 subscribers. The weekly was generally referred as the *Reporter*, while the semi-monthly was nicknamed the *Detector*. • 1853: Published the 48-page *The American Book of Coins*. • 1857, June 30: End of the large folio-size weekly *Reporter*. Succeeded in time by *Inlay's & Bicknell's Bank Note Reporter*, which was published though about 1866.

Gold Rush Bonanza!

We recently purchased 25 – count them – 25 – original stock mining shares in the Anglo-California Gold Mining Company, registered on November 5, 1851. These stock certificates were actually used, bear serial numbers, and were issued in 1852. The approximate dimensions are 8-1/4" wide, and 7-13/4" high. Original stock certificates sold to finance adventuring in the gold fields of California, and dated before 1853, are few and far between, and in our search for such things – for a display we are putting together, which includes an example of the piece we are offering here – our luck has been almost, but not quite, zero. Now comes this little cache, said to have been found in a castle in England. However, the seller of this marvelous group hastened to add, "whether this was true or just salesmanship, we cannot know!" No matter, these items are nice for framing – perhaps together with a gold rush coin? Offered, for each, \$125, or buy two for \$235 a pair.

1896 \$500.00 Northern Pacific Railway Company gold bond, 10 x 14-1/4 inches, plus attached coupons, 27 or more, punch cancelled. Payable FIVE HUNDRED DOLLARS IN GOLD COIN. Three vignettes across the top, the left and right being Native Americans (one with a bow and arrows, the other with a calumet), the center being larger and showing a volcanic style (a la Shasta or Rainier) mountain with pine trees and an expanse of prairie in the foreground. Ideal for framing and display. Printed by the American Bank Note Company. Issued in the day when a dollar was worth a dollar, and in gold. 100

The Northern Pacific was the first of the Northern transcontinental lines, the N. P., was chartered by an act of Congress signed by President Lincoln on July 2, 1864. Construction of a line to connect the head of the Great Lakes with Portland, Ore., was started in 1870 and completed in 1883. The company presently operates 6700 miles of the line, extending from St. Paul-Minneapolis and Duluth-Superior to Seattle, Tacoma and Portland, and owns a one-half interest in the Burlington Lines and The Spokane, Portland & Seattle.

1906 \$1,000.00. The Snohomish Valley Railway Company bond, 10 x 14 inches, plus 90 attached coupons. Green printing primarily—in the traditional "money color." Payable ONE THOUSAND DOLLARS IN GOLD COIN. The top center of the bond has an engraving of a train attached to catenary cables. At the top left is seen a prairie town with mountains in the background. The top right is a giant redwood tree with a woman about to walk through a wagon-size tunnel cut through it. These were issued by the Security Bank Note Company of Philadelphia. Another great framing item. 49

1921 \$1,000.00 Chicago and Eastern Illinois Railway Company gold bond, 10 x 14 inches, ornate gold border, vignette of two locomotives under full steam, workers on separate tracks, etc. Payable ONE THOUSAND DOLLARS IN GOLD COIN. With 37 coupons on a separate but attached sheet, each coupon having a steam engine vignette and gold overprinting. Printed by the American Bank Note Company. Another bond from the age of gold. Such gold obligations were later declared invalid by Uncle Sam. A great display item. 49

"DAYS OF GOLD SPECIAL." THREE gold-payable bonds, one each of the above three, the trio, regularly \$198, for 179

"Welcome nugget" color lithograph, circa 1880s, issued as a poster/and labeled by the T.C. Williams Company, Virginia, tobacco manufacturers. Depicted is a gold miner standing holding an unbelievable large nugget, with scenes of mining operations in the back-

ground. Two versions, one tall and rectangular measuring 13 inches high by 6 1/2 inches wide, at \$199, the other square, measuring 10 1/2 inches high by 10 1/2 inches wide, at \$249. The square version depicts a few more background details. Order singly or as a pair—certainly a nice "go-with" item for any display of California-related gold!

Stereograph cards, circa 1898-1910, by Keystone, Underwood, and others; photographic double-image stereo cards of "world tour" scenes, domestic scenes, etc., from Dave Bowers' archives. Suitable for use in an antique hand-held stereo card viewer. 100 different for \$200

Gold Mineral and Crystal Specimens

Colorado Quartz Mine, Mariposa Co., CA. Famous "pocket" mine near the Diltz Mine. Very nice specimen of crystallized gold. Longest dimension about 33 mm. 1,960

Diltz Mine, Mariposa Co., CA. Native gold with arsenopyrite, from a famous mine. Examples, once seen with some frequency, are very elusive today. Largest dimension about 65 mm. 1,465

Eagle's Nest Mine, Placer Co., CA. District of claims worked generally from 1855 to the modern era. Large and impressive crystalline gold specimen, largest dimension about 35 mm., 38 grams weight. Beautiful! 1,875

Eagle's Nest Mine, Placer Co., CA. Large and impressive crystalline gold specimen, "very three dimensional," largest dimension about 50 mm., 39.6 grams weight. Beautiful! 1,965

16-to-1 Mine, Alleghany, Sierra Co., CA. Spectacular "tree" of native gold atop a white quartz matrix. Largest dimension about 60 mm. A prize display item, the finest study specimen located by QDB. \$6,300

Oriental Mine, Alleghany, Sierra Co., CA. Native gold on white quartz crystals, from a mine first worked circa 1854, and near the famous 16-to-1 Mine. Largest dimension about 40 mm. 1,340

Placer Co. CA. gold specimen, probably from circa 1930s and from the old DeMaria and Garbe Mine (later incorporated into the Eagle's Nest Mine in a consolidation of about 10 different claims). 14.8 grams. A lovely specimen of leaf gold. 1,845

1942 "experimental cent" related pieces: In 1942 the United States Mint began searching for a suitable replacement for the copper cent. Being a strategic war material, copper was in high demand. Replacement material required various properties to simulate copper as closely as possible. Private companies were contacted to explore materials as diverse as plastic and glass. Special dies were prepared for use in the testing process. The firms involved provided sample planchets which were struck with these dies. We were fortunate to acquire a small quantity of plastic "planchets" or disks which were left over from one of the private companies involved. We have two different types of material: general-purpose phenolic resin is very dark brown, weighs 10.30 grains and has six concentric circles raised on each side. The Urea-formaldehyde plastic is olive and weighs 10.76 grains. These also have six raised circles on each side. Order either type, each for 59

CURRENCY



\$1. Friedberg-27. Legal Tender note. Series

of 1878. **Allison-Gilfillan. Serial: A386668. Gem Uncirculated.** A delightful, high-grade example of this attractive Legal Tender. The face is nicely centered, though the back is somewhat uneven. Still, the bold color and full body hold this note to the Gem category. Only this single type was issued as the Series of 1878. 1,445



\$1. F-30. Legal Tender note. Series of 1880. Bruce-Wyman. Serial: Z38748734. Gem Uncirculated. A bright note with full, original color and nicely embossed printing. A light printing wrinkle is noted, as is a small, well-hidden area of discoloration on the back. Well margined and highly attractive. 1,239



\$1. F-219. Silver Certificate. Series of 1886. Rosecrans-Huston. Serial: B55288439. Gem Uncirculated. Good fresh paper quality and bold ink color. A beautiful, well-margined Martha Washington featuring the popular and visually striking fancy back. The back design would change to a somewhat more simple style for the follow Series of 1891. 2,339

\$1. F-237. Silver Certificate. Series of 1923. Speelman-White. Choice Uncirculated. We are very fortunate in that we just got our hands on a small group of these popular large-sized Washington \$1 notes. Each is crisp and attractive with vibrant blue ink at seals and serial numbers. Each is nicely centered and hand-picked for quality, and each is guaranteed to please. 139; or, take five of these delightful notes for 670



\$2. F-247. Silver Certificate. Series of 1896. Tillman-Morgan. Serial: 2003685. EF. An attractive note regardless of a few creases. Pleasing for the grade and offering good color and broad, even margins. From one of the most popular and aesthetically elaborate currency issues commonly referred to at the "educational series." The design for this \$2 note was originally intended for a \$50 denomination, which was never issued. The \$50 design was used for the \$2 note much to the dissatisfaction of the artist who felt that the integrity of the design was so disrupted by the changed denomination markers, that he refused to endorse it as an example of his own finest effort. ... 1,925



\$2. F-252. Silver Certificate. Series of 1899.

Vernon-McClung. Serial: E25086634. VF. An evenly worn note without distractions. Close examination will reveal tiny pinholes, fully acceptable at this grade. 309



\$2. F-258. Silver Certificate. Series of 1899. Speelman-White. Serial: N72863838. Uncirculated. Excellent color and margins. A slight center fold is visible under close scrutiny, though not creased. A nice overall appearance. 595



\$5. F-282. Silver Certificate. Series of 1923. Speelman-White. Serial: A3468295B. EF. Nearly choice for the grade. Just two vertical creases and a light horizontal fold are noted. Bright and pleasing. 1,305

\$5. F-361. Treasury Note. Series of 1890. Rosecrans-Nebeker. Serial: A5460344*. Choice Uncirculated. A splendid note in all respects. The margins are wide, although the top face margin is a little closer than the other margins. The ink on both sides is bold and bright, and the note is essentially flawless, with sharp and undented corners. Small red seal. Portrait of General George H. Thomas, the "rock of Chicamauga," referring to his service with the Union army at that famous and bloody Civil War engagement. Whether an interested beginner or a life-long enthusiast of U.S. currency, this note is worth your serious consideration. 4,750



\$20. F-1187. Gold Certificate. Series of 1922. Speelman-White. Serial: K83320239. Uncirculated. Somewhat tight at the bottom face margin, though not interfering with the design border. Good color and body, save for a few internal folds, likely from brief teller handling. 690

\$20. F-2402. Gold Certificate. Series of 1928. Woods-Mellon. Serial: A23729698A. CH-AU. Bright green and deep golden ink. An attractive note, not perfectly centered on the face, but all margins wide and distant from the design frame. The faintest of horizontal creases can be found after careful study, but this is definitely a "first-glance" CU note. Nice! 299

Important Series 1882 \$500 Gold Certificate



\$500. F-1216b. Gold Certificate. Series of 1882. Teehee-Burke. Serial: D78687. EF. Nicely centered and boldly printed on each side, the brilliant and distinctive orange hues being especially bright. The bright rose Treasury seal and the deep blue serial numbers add to the visual appeal. A highly desirable large-size, high denomination note of very respectable grade. A showpiece note which could rank as the valued prize of most currency collections, and certainly worthy of addition to the finest of collections. Free of smudges and soil, and offering excellent aesthetic appeal. A type not represented in the extraordinary currency collection of Harry W. Bass, Jr. 20,625

Another Series 1882 \$500 Gold Certificate



\$500. F-1216b. Gold Certificate. Series of 1882. Teehee-Burke. Serial: D48799. VF, and quite nice for the grade. A number of folds and creases are evident upon inspection, though none are heavy enough to adversely affect the surface quality. The paper retains excellent



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